

## AUDITING PROCEDURES REPORT

Issued under P.A. 2 of 1968, as amended. Filing is mandatory.

Local Government Type [ ] City [ ] Township [ ] Village [ x ] Other		Local Government Name Washtenaw County Department of Public Works Projects		County Washtenaw
Audit Date 12/31/04	Opinion Date 2/15/05	Date Accountant Report Submitted to State: 3/10/05		

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

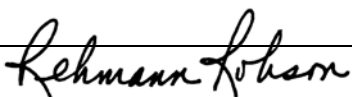
1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- |       |     |       |    |   |
|-------|-----|-------|----|---|
| [ ]   | Yes | [ x ] | No | 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.   |
| [ x ] | Yes | [ ]   | No | 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).  |
| [ ]   | Yes | [ x ] | No | 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).  |
| [ ]   | Yes | [ x ] | No | 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.   |
| [ ]   | Yes | [ x ] | No | 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).   |
| [ ]   | Yes | [ x ] | No | 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.   |
| [ ]   | Yes | [ x ] | No | 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year). |
| [ ]   | Yes | [ x ] | No | 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).   |
| [ ]   | Yes | [ x ] | No | 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).  |

We have enclosed the following:	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			X
Reports on individual federal financial assistance programs (program audits).			X
Single Audit Reports (ASLGU).			X

Certified Public Accountant (Firm Name) REHMANN ROBSON GERALD J. DESLOOVER, CPA			
Street Address 5800 GRATIOT, PO BOX 2025	City SAGINAW	State MI	Zip 48605
Accountant Signature 			

**WASHTENAW COUNTY  
DEPARTMENT OF PUBLIC  
WORKS PROJECTS**

**Basic Financial Statements**

**For The Year Ended December 31, 2004**



**REHMANN ROBSON**

*Certified Public Accountants*

**WASHTENAW COUNTY  
DEPARTMENT OF PUBLIC WORKS PROJECTS**

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**REHMANN ROBSON**

*Certified Public Accountants*

A member of THE REHMANN GROUP



## **INDEPENDENT AUDITORS' REPORT**

February 15, 2005

To the Washtenaw County Board of  
Public Works  
Ann Arbor, Michigan

We have audited the accompanying financial statements of the government activities, each major fund and the aggregate remaining fund information of the ***Washtenaw County Department of Public Works Projects, a component unit of Washtenaw County***, as of and for the year ended December 31, 2004, which collectively comprise the Department's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the Washtenaw County Department of Public Works Projects. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the government activities, each major fund, and the aggregate remaining fund information of the Washtenaw County Department of Public Works Projects as of December 31, 2004, and the respective changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The Department has not presented Management's Discussion and Analysis as required supplementary information. The GASB has determined that such information is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Department's basic financial statements. The combining fund financial statements and supplementary information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

A handwritten signature in black ink, reading "Lehmann Johnson". The signature is written in a cursive, flowing style.

# **BASIC FINANCIAL STATEMENTS**

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The accompanying notes are an integral part of these financial statements.

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Statement of Activities and**  
**Governmental Fund Revenues, Expenditures**  
**and Changes in Fund Balances**  
**For the Year Ended December 31, 2004**

	Debt Service Funds			Capital Projects Funds							
	Multi-Lake Sanitary Sewer System Phase II	Sylvan Township Water and Sewer System	Sanitary Sewer System No. 8	Whitmore Lake Improvement Project	Lyndon/Sylvan Sewer System	Bridgewater Township Wastewater System	Western Washtenaw Recycling	Other Governmental Funds	Total Governmental Funds	Adjustments	Statement of Activities
<b>Revenues</b>											
Special assessments	\$ -	\$ -	\$ -	\$ 976	\$ -	\$ -	\$ 249,485	\$ -	\$ 250,461	\$ (10,467)	\$ 239,994
Intergovernmental	747,826	953,921	978,173	-	-	496,303	-	3,736,416	6,912,639	(4,536,303)	2,376,336
Investment income	554	545	502	80	59,808	4,454	20,029	40,829	126,801	-	126,801
Total revenues	748,380	954,466	978,675	1,056	59,808	500,757	269,514	3,777,245	7,289,901	(4,546,770)	2,743,131
<b>Expenditures / expenses</b>											
Public works	-	-	-	93,048	2,564,502	1,372,418	168,175	177,478	4,375,621	(2,528,803)	1,846,818
Debt service:											
Principal	450,000	400,000	855,000	-	-	-	-	2,845,000	4,550,000	(4,550,000)	-
Interest and fiscal charges	298,312	554,412	123,607	834	-	-	-	933,791	1,910,956	57,435	1,968,391
Bond issuance costs	-	-	-	-	62,864	38,055	-	-	100,919	(100,919)	-
Total expenditures / expenses	748,312	954,412	978,607	93,882	2,627,366	1,410,473	168,175	3,956,269	10,937,496	(7,122,287)	3,815,209
Revenues over (under) expenditures	68	54	68	(92,826)	(2,567,558)	(909,716)	101,339	(179,024)	(3,647,595)	2,575,517	(1,072,078)
<b>Other financing sources (uses)</b>											
Bond proceeds	-	-	-	-	5,115,000	1,095,000	-	-	6,210,000	(6,210,000)	-
Discounts on bonds issued	-	-	-	-	(13,462)	(8,571)	-	-	(22,033)	22,033	-
Transfers in	-	-	-	-	-	-	-	231,905	231,905	(231,905)	-
Transfers out	-	-	-	-	-	(16,244)	-	(215,661)	(231,905)	231,905	-
	-	-	-	-	5,101,538	1,070,185	-	16,244	6,187,967	(6,187,967)	-
Revenues and other sources over (under) expenditures and other uses	68	54	68	(92,826)	2,533,980	160,469	101,339	(162,780)	2,540,372	(2,540,372)	-
Change in net assets	-	-	-	-	-	-	-	-	-	(1,072,078)	(1,072,078)
<b>Fund balances (deficit) / net assets</b>											
Beginning of year	1,270	5,617	29,299	(332)	1,034,617	-	682,634	1,576,058	3,329,163	636,059	3,965,222
End of year	\$ 1,338	\$ 5,671	\$ 29,367	\$ (93,158)	\$ 3,568,597	\$ 160,469	\$ 783,973	\$ 1,413,278	\$ 5,869,535	\$ (2,976,391)	\$ 2,893,144

The accompanying notes are an integral part of these financial statements.

# WASHTENAW COUNTY

## DEPARTMENT OF PUBLIC WORKS PROJECTS

### Notes To Basic Financial Statements

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#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Reporting Entity** – These financial statements represent the financial position and the changes in financial position of the public works projects managed and administered by the Washtenaw County Department of Public Works (DPW). These projects are considered to be a discretely presented component unit of Washtenaw County (the “County” or “primary government”) and are an integral part of that reporting entity.

**Component-wide and Fund Financial Statements** – As permitted by GASB Statement No. 34, the DPW uses an alternative approach reserved for single program governments to present combined component-wide and fund financial statements by using a columnar format that reconciles individual line items of fund financial data to component-wide data in a separate column. Accordingly, this is presented in the Statement of Net Assets and Governmental Funds Balance Sheet and the Statement of Activities and Governmental Fund Revenues, Expenditures and Changes in Fund Balances. Major individual governmental funds are reported as separate columns in the aforementioned financial statements.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation** – The component-wide financial information is reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial information is reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the DPW considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Intergovernmental revenue and interest associated with the current fiscal period are all considered to be susceptible to accrual. The portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual and so has been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received.

# WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS

## Notes To Basic Financial Statements

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The DPW reports the following major governmental funds:

Debt service funds:

- Multi-Lake Sanitary Sewer System Phase II
- Sylvan Township Water and Sewer System
- Sanitary Sewer System No. 8

Capital projects funds:

- Whitmore Lake Improvement Project
- Lyndon/Sylvan Sewer System
- Bridgewater Township Wastewater System
- Western Washtenaw Recycling

*Debt service funds* account for the accumulation of resources for, and the payment of, interest and principal on bonded debt.

*Capital projects funds* account for the use of resources, primarily bond proceeds, in constructing or acquiring capital assets, including buildings.

As a general rule the effect of interfund activity has been eliminated from the component-wide financial statements.

***Receivables and Payables*** – Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Special assessments receivable are amounts due from benefiting parties (i.e., property owners). No allowance for uncollectibles is recorded because the special assessments represent a lien on the respective properties.

# **WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**

## **Notes To Basic Financial Statements**

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***Long-term Obligations*** – In the component-wide financial statements, long-term debt is reported as a liability. Bond discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

***Fund Equity*** – In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

### **2. CASH AND POOLED INVESTMENTS**

At year-end, the carrying amount of the DPW's cash and pooled investments, which were deposited entirely in the County Treasurer's internal cash management pool, was \$6,735,578. Because it is infeasible to allocate risk to individual component units or pool participants, aggregate cash and investment categorizations are presented in the County's basic financial statements.

### **3. LEASES RECEIVABLE**

The DPW has entered into various lease agreements with local governments to issue bonded debt and to manage the construction of water and sewer systems in those jurisdictions. These agreements generally terminate with the retirement of the related bond issues. Leases receivable are reported at an amount equal to the lesser of the actual bond-financed construction costs incurred to date or the outstanding bond principal. Annual lease payments under these agreements are equal to the related bond principal and interest due each year. At termination of a lease, title to the leased property is passed to the particular local governments.

# WASHTENAW COUNTY

## DEPARTMENT OF PUBLIC WORKS PROJECTS

### Notes To Basic Financial Statements

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Under the accrual basis of accounting and the provisions of FASB (Financial Accounting Standards Board) Statement No. 13, *Accounting for Leases*, the DPW's leases are classified as sales leases. As a result, leases receivable are recognized in the accompanying statement of net assets, whereas capital assets are not.

All lease agreements provide for the lessees to use, operate and maintain the systems, at their own expense, subject to the terms and conditions of the agreements.

#### 4. LONG-TERM DEBT

General obligation bonds are issued by the County to finance construction projects managed and administered by the DPW. These bonds are direct obligations, and pledge the full faith and credit, of the County and the associated municipalities and authorities. The bonds are issued as 10 to 20-year serial bonds with varying amounts of principal maturing each year through June 1, 2022 and bear interest at varying rates from 2% to 6.75%. Detailed information regarding bonds currently outstanding and annual debt service requirements to maturity for each bond issue is presented in the Supplementary Information section of this report.

Annual debt service requirements to maturity for general obligation bonds, including interest payments of \$15,753,666, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 3,815,000	\$ 1,937,413	\$ 5,752,413
2006	3,690,000	1,745,708	5,435,708
2007	3,180,000	1,606,658	4,786,658
2008	2,750,000	1,492,122	4,242,122
2009	2,685,000	1,378,390	4,063,390
2010-2014	13,740,000	5,128,316	18,868,316
2015-2019	11,320,000	2,199,756	13,519,756
2020-2022	<u>4,057,279</u>	<u>265,303</u>	<u>4,322,582</u>
	<u><b>\$ 45,237,279</b></u>	<u><b>\$ 15,753,666</b></u>	<u><b>\$ 60,990,945</b></u>

# WASHTENAW COUNTY

## DEPARTMENT OF PUBLIC WORKS PROJECTS

### Notes To Basic Financial Statements

Long-term liability activity for the year ended December 31, 2004 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
General obligation bonds payable	\$ 43,577,279	\$ 6,210,000	\$ (4,550,000)	\$ 45,237,279	\$ 3,815,000
Less deferred amounts for issuance discounts	<u>(187,142)</u>	<u>(22,033)</u>	<u>11,473</u>	<u>(197,702)</u>	<u>-</u>
	<u><b>\$43,390,137</b></u>	<u><b>\$ 6,187,967</b></u>	<u><b>\$ (4,538,527)</b></u>	<u><b>\$45,039,577</b></u>	<u><b>\$ 3,815,000</b></u>

#### 5. DEFICIT FUND BALANCE

The following fund had a deficit fund balance at December 31, 2004:

Capital Projects Fund –	
Whitmore Lake Improvement Project	\$ (93,158)

The fund deficit is the result of a timing difference between the start of the project work and billing/collection of special assessments. The deficit will be eliminated within three years as the special assessments are billed and collected.

#### 6. PROJECT INFORMATION

Following is a brief description of significant matters regarding active capital projects:

##### *Western Washtenaw Recycling Project.*

The County entered into a contract dated November 1, 1991 with the Villages of Chelsea and Manchester and the Townships of Bridgewater, Manchester, Dexter, Lima, Lyndon and Sylvan (the “Municipalities”) and the Western Washtenaw Recycling Authority (the “Authority”) to acquire and construct a recycling collection system to serve the Municipalities. On September 1, 1996, an amendment to the original contract was executed between the County, the Municipalities and the Authority to continue the recycling collection and processing system (the “Recycling System”) to serve Western Washtenaw County.

The Recycling System is funded through special assessments levied under Public Act 185. By statute, such revenues and interest earned thereon may be used to pay for expansion and/or ongoing operating and maintenance expenditures. The County leases the Recycling System from the Authority and subleases it back to the Authority to operate, maintain and administer. Full ownership of the Recycling System will be transferred to the Authority upon termination of the contract.

# **WASHTENAW COUNTY**

## **DEPARTMENT OF PUBLIC WORKS PROJECTS**

### **Notes To Basic Financial Statements**

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#### *Bridgewater Township Wastewater System*

On September 19, 2001, the Washtenaw County Board of Public Works approved a Resolution to Initiate and Establish a Wastewater Project for the Township of Bridgewater. Subsequently, on October 17, 2001, the Washtenaw County Board of Commissioners approved a Resolution Directing the Board of Public Works to Undertake a Wastewater Collection and Treatment System Project for the Township of Bridgewater.

On June 4, 2003, the Board of Commissioners approved the Contract for the Bridgewater Township Wastewater System Project. At the same meeting, the Board of Commissioners adopted a bond resolution authorizing the issuance of bonds up to a maximum of \$1,365,000. The estimated cost of the project is \$2,100,000. The Township will pay for the balance of the construction with funds from special assessments on affected properties and from a Clean Michigan Initiative grant from the State of Michigan.

On September 1, 2004, the County issued \$1,095,000 of general obligations bonds for constructing the Bridgewater Township Wastewater System. These bonds are due in installments of \$50,000 to \$65,000 through June 1, 2022, plus annual interest from 3.0% to 5.0%.

#### *Lyndon/Sylvan Sewer System Expansion*

On January 15, 2003, the Washtenaw County Board of Public Works approved a Resolution to Initiate and Establish a Sylvan Township and Lyndon Township Sanitary Sewer System Expansion Project. Subsequently, on February 5, 2003, the Board of Commissioners Adopted a Resolution Directing the Board of Public Works to Undertake a Sanitary Sewer System Project for the Townships of Lyndon and Sylvan.

# **WASHTENAW COUNTY**

## **DEPARTMENT OF PUBLIC WORKS PROJECTS**

### **Notes To Basic Financial Statements**

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On December 3, 2003, the Washtenaw County Board of Commissioners Approved the Contract Between the County of Washtenaw, the Township of Sylvan, and the Township of Lyndon for the Lyndon Township and Sylvan Township Sanitary Sewer System Expansion Project. On April 21, 2004, the Board of Commissioners adopted a Bond Resolution authorizing the issuance of bonds up to a maximum of \$5,525,000 with the remainder of funds to come from prepayments of special assessments and other contract payments. The estimated cost of the project is \$7,000,000.

On September 1, 2004, the County issued \$5,115,000 of general obligation bonds for constructing the Lyndon/Sylvan Sewer System Expansion. Subsequently, on October 20, 2004, the Washtenaw County Board of Commissioners approved the final maturities for the Lyndon Township and Sylvan Township Sanitary Sewer Expansion Project Bonds. These bonds are due in installments of \$325,000 to \$500,000 through May 1, 2022 plus annual interest from 2.500% to 4.375%.

#### ***Whitmore Lake Improvement Project***

On September 17, 2003, the Washtenaw County Board of Public Works approved a Resolution to Initiate and Establish a Northfield Township and Green Oak Township Lake Improvement Project. Subsequently, on October 1, 2003, the Washtenaw County Board of Commissioners approved a Resolution Directing the Board of Public Works to Undertake a Lake Improvement Project for the Townships of Northfield and Green Oak. On February 18, 2004, the Washtenaw County Board of Public Works confirmed the Special Assessment Roll for the Whitmore Lake Improvement Project Special Assessment District.

The project will provide lake improvements to Whitmore Lake in Washtenaw and Livingston Counties in order to provide control of the Eurasian Water Milfoil. It is estimated that the project will cost \$240,000 through a special assessment spread over three years under PA 185. The first installment was assessed on the December 2004 tax bills.

# **WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**

## **Notes To Basic Financial Statements**

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### **7. SUBSEQUENT EVENT**

#### **Hiland Lake Improvement Project**

The Hiland Lake Chain-of-Lakes Improvement Project Debt Services Fund has excess monies available for other related projects. On January 19, 2005, the Washtenaw County Board of Public Works approved a Resolution to Expand and Improve the Hiland Lake Dam Project. Excess funds will be used to purchase property downstream of the Hiland Lake Dam which may be negatively affected by dam failure. Washtenaw County's bond attorney has reviewed the use of the surplus and concurs that it is a valid and legal use of the funds.

### **8. ADJUSTMENTS**

Following is an explanation of the adjustments between the governmental funds balance sheet and the component-wide statement of net assets, which reconciles fund balances to net assets:

# WASHTENAW COUNTY

## DEPARTMENT OF PUBLIC WORKS PROJECTS

### Notes To Basic Financial Statements

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<b>Fund balances</b>	\$ 5,869,535
<b>Adjustments:</b>	
Leases receivable are not <i>current financial resources</i> and therefore are not reported in the governmental funds	41,410,037
Deferred charges for bond issuance costs are currently expended in the governmental funds, whereas they are capitalized and amortized for <i>net assets</i>	275,422
Deferred revenue is not a <i>current financial resource</i> and therefore is not reported as revenue in the governmental funds	742,975
Bonds payable are not due and payable in the current period and therefore not reported in the governmental funds	(45,237,279)
Discounts on bonds are reported as other financing uses in the governmental funds, whereas they are capitalized and amortized for <i>net assets</i> (and netted against bonds payable)	197,702
Accrued interest payable on bonds is not recorded by governmental funds	(365,248)
Payables to the primary government are treated as quasi-external liabilities for purposes of <i>net assets</i> :	
Advances from primary government	30,000
Accounts payable	<u>(30,000)</u>
<b>Net assets</b>	<b><u><u>\$ 2,893,144</u></u></b>

# WASHTENAW COUNTY

## DEPARTMENT OF PUBLIC WORKS PROJECTS

### Notes To Basic Financial Statements

Following is an explanation of the adjustments between the governmental funds statement of revenues, expenditures and changes in fund balances and the component-wide statement of activities, which reconciles the net change in fund balances to the change in net assets:

<b>Net change in fund balances</b>	<b>\$ 2,540,372</b>
<b>Adjustments:</b>	
Special assessment revenues that do not provide current financial resources are not reported as revenues in the funds, but are included in the statement of activities	(10,467)
Amounts received from local governments for the payment of bond principal is recorded in the funds as revenue and the bond principal payments are recorded as expenditures. Both are eliminated for the statement of activities:	
Lease payments collected attributable to bond principal	(4,536,303)
Bond principal payments	4,550,000
Construction expenditures are recorded as expenditures in the funds, but increase leases receivable for <i>net assets</i>	2,528,803
Bond proceeds provide current financial resources to governmental funds in the period issued, but issuing bonds increases long-term liabilities in the statement of net assets:	
Deduct – bond proceeds	(6,210,000)
Accrued interest expense on bonds, bond issuance costs and the amortization of bond issuance costs and discounts are not recorded by governmental funds but are reported under interest and fiscal charges for purposes of <i>net assets</i> :	
Accrued interest expense	(57,435)
Amortization of discount on bonds	100,919
Bond issuance costs	22,033
Interfund balances are eliminated for <i>net assets</i> :	
Transfers in	(231,905)
Transfers out	231,905
<b>Change in net assets</b>	<b><u><u>\$ (1,072,078)</u></u></b>

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# **COMBINING FINANCIAL STATEMENTS**

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Combining Balance Sheet - Nonmajor Governmental Funds**  
**December 31, 2004**

	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
<b><u>Assets</u></b>			
<b>Assets</b>			
Cash and pooled investments	\$ 215,735	\$ 1,234,959	\$ 1,450,694
Due from other governments	<u>1,236</u>	<u>-</u>	<u>1,236</u>
<b><u>Total Assets</u></b>	<b><u>\$ 216,971</u></b>	<b><u>\$ 1,234,959</u></b>	<b><u>\$ 1,451,930</u></b>
<b><u>Liabilities and Fund Balances</u></b>			
<b>Liabilities</b>			
Accounts payable	\$ -	\$ 5,288	\$ 5,288
Advances from primary government	- -	30,000	30,000
Accrued interest payable	<u>3,364</u>	<u>-</u>	<u>3,364</u>
Total liabilities	<u>3,364</u>	<u>35,288</u>	<u>38,652</u>
<b>Fund balances</b>			
Unreserved, undesignated	<u>213,607</u>	<u>1,199,671</u>	<u>1,413,278</u>
<b><u>Total Liabilities and Fund Balances</u></b>	<b><u>\$ 216,971</u></b>	<b><u>\$ 1,234,959</u></b>	<b><u>\$ 1,451,930</u></b>

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances - Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2004**

	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
<b>Revenues</b>			
Intergovernmental	\$ 3,523,267	\$ 213,149	\$ 3,736,416
Investment income	7,338	33,491	40,829
	<u>3,530,605</u>	<u>246,640</u>	<u>3,777,245</u>
<b>Expenditures</b>			
Public works	-	177,478	177,478
Debt service:			
Principal retirement	2,845,000	-	2,845,000
Interest and fiscal charges	933,791	-	933,791
	<u>3,778,791</u>	<u>177,478</u>	<u>3,956,269</u>
<b>Revenues over (under) expenditures</b>	<u>(248,186)</u>	<u>69,162</u>	<u>(179,024)</u>
<b>Other financing sources (uses)</b>			
Transfers in	231,905	-	231,905
Transfers out	-	(215,661)	(215,661)
	<u>231,905</u>	<u>(215,661)</u>	<u>16,244</u>
<b>Revenues and other sources over (under) expenditures and other (uses)</b>	<u>(16,281)</u>	<u>(146,499)</u>	<u>(162,780)</u>
Fund balances, beginning of year	<u>229,888</u>	<u>1,346,170</u>	<u>1,576,058</u>
<b>Fund balances, end of year</b>	<u><u>\$ 213,607</u></u>	<u><u>\$ 1,199,671</u></u>	<u><u>\$ 1,413,278</u></u>

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Combining Balance Sheet**  
**Debt Service Funds**  
**December 31, 2004**

	Hiland Lake Chain-of-Lakes Improvements	Water Supply System Refund (City of Milan)	Sanitary Sewer System No. 6 Series II (City of Ann Arbor)	Sanitary Sewer System No. 8 Series II Refunding (Ypsilanti Utilities Authority)	Sanitary Sewer System No. 10 Refunding (City of Milan)
<b><u>Assets</u></b>					
<b>Assets</b>					
Cash and pooled investments	\$ 152,364	\$ 870	\$ 4,049	\$ 770	\$ 20,398
Due from other governments	-	-	-	-	-
<b><u>Total Assets</u></b>	<b><u>\$ 152,364</u></b>	<b><u>\$ 870</u></b>	<b><u>\$ 4,049</u></b>	<b><u>\$ 770</u></b>	<b><u>\$ 20,398</u></b>
<b><u>Liabilities and Fund Balances</u></b>					
<b>Liabilities</b>					
Accrued interest payable	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Fund balances</b>					
Unreserved, undesignated	152,364	870	4,049	770	20,398
<b><u>Total Liabilities and Fund Balances</u></b>	<b><u>\$ 152,364</u></b>	<b><u>\$ 870</u></b>	<b><u>\$ 4,049</u></b>	<b><u>\$ 770</u></b>	<b><u>\$ 20,398</u></b>

Sanitary Sewer System No. 12 (Portage/Base Lake Water & Sewer Authority)	Sanitary Sewer System No. 12 Series III (Portage/Base Lake Water & Sewer Authority)	Multi-Lake Sanitary Sewer System (Multi-Lake Area Water and Sewer Authority)	Multi-Lake Sanitary Sewer System Refunding (Dexter Township)	Salem Township Wastewater Disposal System	Northfield Township Treatment System Improvements
\$ 890	\$ 289	\$ 5,231	\$ 2,750	\$ (435)	\$ 349
-	-	-	-	435	-
<b>\$ 890</b>	<b>\$ 289</b>	<b>\$ 5,231</b>	<b>\$ 2,750</b>	<b>\$ -</b>	<b>\$ 349</b>

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
890	289	5,231	2,750	-	349
<b>\$ 890</b>	<b>\$ 289</b>	<b>\$ 5,231</b>	<b>\$ 2,750</b>	<b>\$ -</b>	<b>\$ 349</b>

Continued...

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Combining Balance Sheet (Concluded)**  
**Debt Service Funds**  
**December 31, 2004**

	City of Saline Water System Improvements Segment 1	City of Saline Water System Improvements Segment 2	Northfield Township Sewer System Improvements Series A	Northfield Township Sewer System Improvements Series B	Sanitary Sewer System No. 12
<b><u>Assets</u></b>					
<b>Assets</b>					
Cash and pooled investments	\$ (199)	\$ (435)	\$ (167)	\$ 234	\$ 2,131
Due from other governments	199	435	167	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 234</u>	<u>\$ 2,131</u>
<b><u>Liabilities and Fund Balances</u></b>					
<b>Liabilities</b>					
Accrued interest payable	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Fund balances</b>					
Unreserved, undesignated	-	-	-	234	2,131
<b><u>Total Liabilities and Fund Balances</u></b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 234</u>	<u>\$ 2,131</u>

Salem Township Sewer Collection System	Bridgewater Township Wastewater System	Lyndon/Sylvan Sewer System	Total
\$ 16,492	\$ 6,774	\$ 3,380	\$ 215,735
-	-	-	1,236
<b>\$ 16,492</b>	<b>\$ 6,774</b>	<b>\$ 3,380</b>	<b>\$ 216,971</b>

\$ -	\$ -	\$ 3,364	\$ 3,364
16,492	6,774	16	213,607
<b>\$ 16,492</b>	<b>\$ 6,774</b>	<b>\$ 3,380</b>	<b>\$ 216,971</b>

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Debt Service Funds**  
**For the Year Ended December 31, 2004**

	Hiland Lake Chain-of-Lakes Improvements	Water Supply System Refund (City of Milan)	Sanitary Sewer System No. 6 Series II (City of Ann Arbor)	Sanitary Sewer System No. 8 Series II Refunding (Ypsilanti Utilities Authority)	Sanitary Sewer System No. 10 Refunding (City of Milan)
<b>Revenues</b>					
Intergovernmental	\$ -	\$ 177,585	\$ 214,056	\$ 121,558	\$ 390,638
Investment income	1,752	190	2,235	34	1,121
Total revenues	1,752	177,775	216,291	121,592	391,759
<b>Expenditures</b>					
Debt service:					
Principal retirement	-	155,000	400,000	100,000	350,000
Interest and fiscal charges	212	23,096	21,274	22,070	41,150
Total expenditures	212	178,096	421,274	122,070	391,150
<b>Revenues over (under) expenditures</b>	1,540	(321)	(204,983)	(478)	609
<b>Other financing sources</b>					
Operating transfers in	-	-	177,345	-	-
<b>Revenues and other sources over (under) expenditures</b>	1,540	(321)	(27,638)	(478)	609
Fund balances , beginning of year	150,824	1,191	31,687	1,248	19,789
<b>Fund balances, end of year</b>	<b>\$ 152,364</b>	<b>\$ 870</b>	<b>\$ 4,049</b>	<b>\$ 770</b>	<b>\$ 20,398</b>

Sanitary Sewer System No. 12 (Portage/Base Lake Water & Sewer Authority)	Sanitary Sewer System No. 12 Series III (Portage/Base Lake Water & Sewer Authority)	Multi-Lake Sanitary Sewer System (Multi-Lake Area Water and Sewer Authority)	Multi-Lake Sanitary Sewer System Refunding (Dexter Township)	Salem Township Wastewater Disposal System	Northfield Township Treatment System Improvements
\$ 126,150	\$ 41,450	\$ 54,289	\$ 679,156	\$ 134,913	\$ 295,200
87	29	89	235	23	436
126,237	41,479	54,378	679,391	134,936	295,636
125,000	40,000	35,000	405,000	100,000	150,000
5,062	2,212	19,738	274,668	34,936	145,711
130,062	42,212	54,738	679,668	134,936	295,711
(3,825)	(733)	(360)	(277)	-	(75)
-	-	-	-	-	-
(3,825)	(733)	(360)	(277)	-	(75)
4,715	1,022	5,591	3,027	-	424
<b>\$ 890</b>	<b>\$ 289</b>	<b>\$ 5,231</b>	<b>\$ 2,750</b>	<b>\$ -</b>	<b>\$ 349</b>

Continued...

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances (Concluded)**  
**Debt Service Funds**  
**For the Year Ended December 31, 2004**

	City of Saline Water System Improvements Segment 1	City of Saline Water System Improvements Segment 2	Northfield Township Sewer System Improvements Series A	Northfield Township Sewer System Improvements Series B	Sanitary Sewer System No. 12
<b>Revenues</b>					
Intergovernmental	\$ 87,716	\$ 75,851	\$ 119,212	\$ 304,068	\$ 619,300
Investment income	45	(33)	63	155	376
Total revenues	87,761	75,818	119,275	304,223	619,676
<b>Expenditures</b>					
Debt Service:					
Principal retirement	60,000	50,000	50,000	150,000	615,000
Interest and fiscal charges	27,761	25,818	69,275	154,050	12,812
Total expenditures	87,761	75,818	119,275	304,050	627,812
<b>Revenues over (under) expenditures</b>	-	-	-	173	(8,136)
<b>Other financing sources</b>					
Operating transfers in	-	-	-	-	-
<b>Revenues and other sources over (under) expenditures</b>	-	-	-	173	(8,136)
Fund balances, beginning of year	-	-	-	61	10,267
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 234</b>	<b>\$ 2,131</b>

Salem Township Sewer Collection System	Bridgewater Township Wastewater System	Lyndon/Sylvan Sewer System	Total
\$ 82,125	\$ -	\$ -	\$ 3,523,267
414	71	16	7,338
82,539	71	16	3,530,605
60,000	-	-	2,845,000
44,405	9,541	-	933,791
104,405	9,541	-	3,778,791
(21,866)	(9,470)	16	(248,186)
38,316	16,244	-	231,905
16,450	6,774	16	(16,281)
42	-	-	229,888
<b>\$ 16,492</b>	<b>\$ 6,774</b>	<b>\$ 16</b>	<b>\$ 213,607</b>

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Combining Balance Sheet**  
**Capital Projects Funds**  
**December 31, 2004**

	Sanitary Sewer System No. 6 Series II (City of Ann Arbor)	Northfield Township Treatment System Improvements	City of Saline Water System Improvements Segment 2	Northfield Township Sewer System Improvements Series A
<b><u>Assets</u></b>				
<b>Assets</b>				
Cash and pooled investments	\$ -	\$ 43,259	\$ -	\$ 311,110
<b><u>Total Assets</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 43,259</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 311,110</u></b>
<b><u>Liabilities and Fund Balances</u></b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Advances from primary government	-	-	-	-
Total liabilities	-	-	-	-
<b>Fund balances</b>				
Unreserved, undesignated	-	43,259	-	311,110
<b><u>Total Liabilities and Fund Balances</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 43,259</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 311,110</u></b>

Northfield Township Sewer System Improvements Series B	Multi-Lake Sewer System Phase II	Salem Township Sewer Collection System	Sylvan Township Water and Sewer System	DPW Projects Revolving	Total
<u>\$ 301,263</u>	<u>\$ 506,301</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,026</u>	<u>\$ 1,234,959</u>
<u><b>\$ 301,263</b></u>	<u><b>\$ 506,301</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 73,026</b></u>	<u><b>\$ 1,234,959</b></u>
<u>\$ -</u>	<u>\$ 5,288</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,288</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>30,000</u>
<u>-</u>	<u>5,288</u>	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>35,288</u>
<u>301,263</u>	<u>501,013</u>	<u>-</u>	<u>-</u>	<u>43,026</u>	<u>1,199,671</u>
<u><b>\$ 301,263</b></u>	<u><b>\$ 506,301</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 73,026</b></u>	<u><b>\$ 1,234,959</b></u>

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Capital Projects Funds**  
**For the Year Ended December 31, 2004**

	Sanitary Sewer System No. 6 Series II (City of Ann Arbor)	Northfield Township Treatment System Improvements	City of Saline Water System Improvements Segment 2	Northfield Township Sewer System Improvements Series A
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Investment income	1,724	1,060	-	7,592
Total revenues	1,724	1,060	-	7,592
<b>Expenditures</b>				
Public works	-	211	-	211
Total expenditures	-	211	-	211
<b>Revenues over (under) expenditures</b>	1,724	849	-	7,381
<b>Other financing sources (uses)</b>				
Transfers out	(177,345)	-	-	-
<b>Revenues and other sources over (under) expenditures and other (uses)</b>	(175,621)	849	-	7,381
Fund balances, beginning of year	175,621	42,410	-	303,729
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ 43,259</b>	<b>\$ -</b>	<b>\$ 311,110</b>

Northfield Township Sewer System Improvements Series B	Multi-Lake Sewer System Phase II	Salem Township Sewer Collection System	Sylvan Township Water and Sewer System	DPW Projects Revolving	Total
\$ - 7,352	\$ 213,149 12,075	\$ - 577	\$ - 1,573	\$ - 1,538	\$ 213,149 33,491
7,352	225,224	577	1,573	1,538	246,640
211	134,176	7,251	35,418	-	177,478
211	134,176	7,251	35,418	-	177,478
7,141	91,048	(6,674)	(33,845)	1,538	69,162
-	-	(38,316)	-	-	(215,661)
7,141	91,048	(44,990)	(33,845)	1,538	(146,499)
294,122	409,965	44,990	33,845	41,488	1,346,170
<b>\$ 301,263</b>	<b>\$ 501,013</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 43,026</b>	<b>\$ 1,199,671</b>

# **SUPPLEMENTARY INFORMATION**

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Schedule of Additional Bond Information**  
**December 31, 2004**

<u>Project</u>	<u>Municipalities or Authorities</u>	<u>Date Issued</u>	<u>Amount Issued</u>
(A) Water Supply System No. 4, Refunding	City of Milan	05/12/98	\$ 1,225,000
(B) Sanitary Sewer System No. 10, Refunding	City of Milan	06/23/92	2,995,000
(C) Sanitary Sewer System No. 8, Series I Refunding	Ypsilanti Community Utilities Authority	04/01/94	9,775,000
(D) Sanitary Sewer System No. 8, Series II Refunding	Ypsilanti Community Utilities Authority	02/11/99	915,000
(E) Multi-Lake Sanitary Sewer System	Multi-Lake Area Water and Sewer Authority	03/10/99	1,610,000
(F) Multi-Lake Sanitary Sewer System Refunding	Dexter Township	03/10/99	6,530,000
(G) Salem Township Wastewater Disposal System - State Revolving Fund Program	Salem Township	09/18/96	2,136,315
(H) Northfield Township Wastewater Treatment System Improvements	Northfield Township	06/01/97	3,525,000
(I) City of Saline Water System Improvements Project - Drinking Water Revolving Fund - Segment 1	City of Saline	07/02/98	1,375,000
(J) City of Saline Water System Improvements Project - Drinking Water Revolving Fund - Segment 2	City of Saline	06/24/99	1,197,279
(K) Northfield Township Sewer System Improvements - Series A	Northfield Township	02/01/00	1,365,000
(L) Northfield Township Sewer System Improvements - Series B	Northfield Township	06/01/00	3,200,000
(M) Sylvan Township Water and Sewer System	Sylvan Township	09/01/01	12,500,000
(N) Multi-Lake Sanitary Sewer System, Phase II	Multi-Lake Area Water and Sewer Authority	01/01/02	7,850,000
(O) Salem Township Sewer Collection System	Salem Township	06/01/02	1,090,000
(P) Bridgewater Township Wastewater System	Bridgewater Township	09/01/04	1,095,000
(Q) Lyndon Township and Sylvan Township Sanitary Sewer Expansion	Lyndon Township and Sylvan Township	09/01/04	5,115,000

Interest Rates	Remaining Annual Installments	Redemption		
		Beginning Date	Ending Date	Rate (% of par)
4.30% to 4.40%	\$155,000 to \$175,000 through 11/01/06	11/01/04	10/31/06	100%
5.75%	\$345,000 to \$350,000 through 11/01/05	11/01/02	10/31/05	101%
5.10%	\$280,000 to \$855,000 through 05/01/07	05/01/04	04/30/07	101%
4.00% to 4.200%	\$100,000 to \$180,000 through 05/01/07	not applicable		
5.13% to 5.20%	\$35,000 through 05/01/14	05/01/03	04/30/07	101.5%
		05/01/07	04/30/10	101%
		05/01/10	04/30/14	100%
3.75% to 4.80%	\$405,000 to \$625,000 through 05/01/15	05/01/10	04/30/15	100%
2.25%	\$100,000 to \$130,000 through 11/01/17	not applicable		
4.80% to 5.25%	\$150,000 to \$275,000 through 05/01/17	05/01/04	04/30/06	101%
		05/01/06	04/30/09	100.5%
2.50%	\$60,000 to \$85,000 through 10/01/18	not applicable		
2.50%	\$50,000 to \$77,279 through 04/01/20	not applicable		
5.20% to 5.90%	\$50,000 to \$100,000 through 05/01/19	05/01/07	04/30/10	100.5%
		05/01/10	04/30/19	100%
5.35% to 5.80%	\$150,000 to \$200,000 through 05/01/19	05/01/07	04/30/10	100.5%
		05/01/10	04/30/19	100%
3.75% to 6.75%	\$400,000 to \$900,000 through 05/01/22	05/01/09	04/30/11	100.5%
		05/01/12	04/30/22	100%
3.00% to 5.00%	\$400,000 to \$450,000 through 05/01/20	05/01/10	04/30/12	100.5%
		05/01/12	04/30/20	100%
3.00% to 5.00%	\$55,000 to \$60,000 through 05/01/21	05/01/10	04/30/12	100.5%
		05/01/12	04/30/21	100%
3.00% to 5.00%	\$50,000 to \$65,000 through 06/01/22	06/01/13	05/31/22	100%
2.50% to 4.375%	\$325,000 to \$500,000 through 05/01/22	05/01/12	04/30/14	100.5%
		05/01/14	04/30/22	100%

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Schedule of Bond Maturities**  
**December 31, 2004**

<u>Project</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
(A) Water Supply No. 4, Refunding	\$ 195,620	\$ 182,700	\$ -
(B) Sewer System No. 10, Refunding	364,838	-	-
(C) Sewer System No. 8, Series I Refunding	928,795	875,700	287,140
(D) Sewer System No. 8, Series II Refunding	146,625	165,776	183,780
(E) Multi-Lake Sewer System	52,145	50,352	48,559
(F) Multi-Lake Sewer System Refunding (Dexter Twp.)	683,081	691,013	722,000
(G) Salem Township Wastewater System	132,175	134,869	132,506
(H) Northfield Township Improvements	287,700	280,462	297,538
(I) City of Saline Water System Improvements-Seg. 1	90,750	89,125	87,500
(J) City of Saline Water System Improvements-Seg. 2	74,058	77,745	76,370
(K) Northfield Twp. Sewer System Improvements-Series A	115,862	113,213	110,563
(L) Northfield Twp. Sewer System Improvements-Series B	294,756	286,319	302,178
(M) Sylvan Township Water and Sewer System	938,146	923,146	1,006,271
(N) Multi-Lake Sewer System Phase II	733,769	718,863	701,988
(O) Salem Township Sewer Collection System	101,200	99,175	97,015
(P) Bridgewater Township Wastewater System	90,144	88,644	87,144
(Q) Lyndon/Sylvan Township Sanitary Sewer Expansion	522,749	658,606	646,106
	<u>\$ 5,752,413</u>	<u>\$ 5,435,708</u>	<u>\$ 4,786,658</u>

2008	2009	2010	2011	2012	2013	2014
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
46,765	44,971	43,177	41,370	39,550	37,730	35,910
701,625	778,775	753,275	727,175	700,475	673,175	669,687
135,088	132,612	135,080	132,494	134,850	132,150	134,394
288,875	304,500	294,375	284,000	297,843	286,031	298,563
85,875	89,250	87,500	85,750	89,000	87,125	90,250
74,995	78,557	77,057	75,557	74,056	72,556	71,056
132,287	128,369	124,412	120,400	116,313	112,150	132,200
292,335	282,731	273,325	263,875	254,338	244,625	234,781
986,585	959,397	1,028,272	1,001,422	975,922	949,822	1,020,872
683,707	664,863	596,550	579,049	561,550	543,800	525,800
94,735	92,365	89,920	87,400	79,929	77,509	75,034
85,644	84,144	97,419	95,387	93,194	90,878	88,481
633,606	422,856	413,481	319,844	321,863	313,144	304,144
\$ 4,242,122	\$ 4,063,390	\$ 4,013,843	\$ 3,813,723	\$ 3,738,883	\$ 3,620,695	\$ 3,681,172

Continued...

**WASHTENAW COUNTY DEPARTMENT OF PUBLIC WORKS PROJECTS**  
**Schedule of Bond Maturities (Concluded)**  
**December 31, 2004**

<u>Project</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
(A) Water Supply No. 4, Refunding	\$ -	\$ -	\$ -	\$ -
(B) Sewer System No. 10, Refunding	-	-	-	-
(C) Sewer System No. 8, Series I Refunding	-	-	-	-
(D) Sewer System No. 8, Series II Refunding	-	-	-	-
(E) Multi-Lake Sewer System	-	-	-	-
(F) Multi-Lake Sewer System Refunding (Dexter Twp.)	640,000	-	-	-
(G) Salem Township Wastewater System	131,581	133,713	101,125	-
(H) Northfield Township Improvements	285,437	296,656	282,219	-
(I) City of Saline Water System Improvements-Seg. 1	88,250	86,250	89,250	87,125
(J) City of Saline Water System Improvements-Seg. 2	74,494	72,869	71,244	74,557
(K) Northfield Twp. Sewer System Improvements-Series A	126,450	120,625	114,750	108,850
(L) Northfield Twp. Sewer System Improvements-Series B	224,850	214,831	229,000	217,400
(M) Sylvan Township Water and Sewer System	988,672	955,422	921,561	985,000
(N) Multi-Lake Sewer System Phase II	507,400	488,500	469,500	450,000
(O) Salem Township Sewer Collection System	72,504	69,918	67,278	64,598
(P) Bridgewater Township Wastewater System	86,003	83,444	80,811	78,130
(Q) Lyndon/Sylvan Township Sanitary Sewer Expansion	295,144	286,144	277,144	268,003
	<u>\$ 3,520,785</u>	<u>\$ 2,808,372</u>	<u>\$ 2,703,882</u>	<u>\$ 2,333,663</u>

<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Total principal and interest</b>	<b>Less amount representing interest</b>	<b>Total long-term obligation at 12/31/04</b>
\$ -	\$ -	\$ -	\$ -	\$ 378,320	\$ 23,320	\$ 355,000
-	-	-	-	364,838	19,838	345,000
-	-	-	-	2,091,635	121,635	1,970,000
-	-	-	-	496,181	31,181	465,000
-	-	-	-	440,529	90,529	350,000
-	-	-	-	7,740,281	1,615,281	6,125,000
-	-	-	-	1,702,637	222,637	1,480,000
-	-	-	-	3,784,199	1,034,199	2,750,000
-	-	-	-	1,233,000	203,000	1,030,000
72,807	78,245	-	-	1,196,223	208,944	987,279
102,950	-	-	-	1,779,394	579,394	1,200,000
205,800	-	-	-	3,821,144	1,171,144	2,650,000
945,500	905,500	964,125	921,375	17,377,010	5,677,010	11,700,000
430,000	410,000	-	-	9,065,339	2,415,339	6,650,000
61,875	59,125	56,375	-	1,345,955	375,955	970,000
75,400	72,597	69,712	66,625	1,513,801	418,801	1,095,000
258,722	249,300	239,681	229,922	6,660,459	1,545,459	5,115,000
<u>\$ 2,153,054</u>	<u>\$ 1,774,767</u>	<u>\$ 1,329,893</u>	<u>\$ 1,217,922</u>	<u>\$ 60,990,945</u>	<u>\$ 15,753,666</u>	<u>\$ 45,237,279</u>